

Policy: AD 08-04

Policy Title: Property Records Policy

Policy Purpose: Provide guidelines in the development for inventorying, recording, and capitalizing property

Implementation Date: 10-14-08

Revision Date: N/A

CITY OF WESTFIELD PUBLIC WORKS DEPARTMENT

PROPERTY RECORDS POLICY

This policy is to provide guidance in the establishment of properly inventorying, recording, and capitalizing property.

The Public Works Department maintains the property records for land, buildings, expendable items, installed property, uninstalled property, equipment, vehicles, and personal-wear items owned by or assigned to the agency. The Public Works contracted accounting firm maintains these records in the Public Works Fixed and Capital Assets Schedule spreadsheets and are reviewed annually by the department and the Public Works contracted accounting firm.

Once property is acquired (land, easements, etc.), the property records are recorded at the Hamilton County Auditor's office by the Office Manager. Once the record has been recorded, it is filed in the fire proof safe.

These records contain the identification acquisition information, present location, and the condition of the facilities and equipment are contained in the depreciation schedules.



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